

Message Text

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PAGE 01 ISLAMA 01707 260728Z

51

ACTION NEA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-01 INR-07 L-02

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 COME-00 EB-07 FRB-03 TRSE-00 XMB-02 OPIC-03

CIEP-01 LAB-04 SIL-01 OMB-01 AGR-05 OES-03 HEW-02

/090 W

----- 050584

R 260620Z FEB 75

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 8964

INFO AMCONGEN KARACHI

AMEMBASSY TEHRAN

LIMITED OFFICIAL USE ISLAMABAD 1707

E.O. 11652: N/A

TAGS: EFIN, ETRD, IR, PK

SUBJECT: IRAN-PAK ECONOMIC RELATIONS

REFERENCES: (A) ISLAMABAD A-121

(B) TEHRAN 1613

1. TEHRAN REFTEL SURMISED THAT THE NEW IRAN-AIDED PROJECTS LISTED IN THE FEB. 12 PAK-IRAN PROTOCOL MAY BE PARTIALLY FINANCED OUT OF LAST YEAR'S \$580 MILLION CREDIT.

2. TO CLARIFY THIS, ECON COUNSELOR CALLED ON IRANIAN EMBASSY COUNSELOR TAGHAVI ON FEB. 24 AND WAS INFORMED BY HIM THAT THE APPROXIMATELY 18 PROJECTS MENTIONED IN THE PROTOCOL WERE ALL SEPARATE AND ADDITIONAL TO THE \$580 MILLION CREDIT. HE SAID THAT FIRM IRANIAN COMMITMENTS TO PAKISTAN NOW TOTLED ABOUT \$650 MILLION. THIS CONSISTS OF THE \$580 MILLION LOAN (OF WHICH \$250 MILLION HAS BEEN DISBURSED), ABOUT \$66 MILLION IN LOANS AND EQUITY FOR

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TWO TEXTILE MILLS AND A CEMENT PLANT IN BALUCHISTAN, AND

ABOUT \$7 MILLION IN GRANTS FOR AN ENGINEERING AND A MEDICAL COLLEGE ALSO IN BALUCHISTAN.

3. ACCORDING TO THE EMBASSY'S CALCULATIONS (BASED ON THE PROTOCOL AND A SPEECH BY GOP FINANCE MINISTER HANIF), THE REMAINING PROJECTS MENTIONED IN THE PROTOCOL COULD ADD ABOUT \$160 MILLION TO THE ABOVE MENTIONED \$650 MILLION IN FIRM PLEDGES, BRINGING TOTAL POSSIBLE COMMITMENTS HERE BY IRAN TO OVER \$810 MILLION. TAGHAVI EMPHASIZED THAT IRANIAN PARTICIPATION IN THESE OTHER PROJECTS WAS CONTINGENT ON FAVORABLE FEASIBILITY STUDIES.

4. TEXT OF PAK-IRAN PROTOCOL IS BEING AIR POUCED.

BYROADE

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Message Attributes

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Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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05 JUL 2006

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